

# **EXHIBIT CCC**

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**From:** Robert Ladd  
**Sent:** Monday, October 15, 2012 6:50 PM EDT  
**To:** Tara Guarneri-Ferrara  
**CC:** Arthur Marcus; Jay Kaplowitz; Harvey Kesner; Robert Traversa  
**Subject:** Re: MGT Transaction Documents  
**Attachments:** Form of Lockup Agreement 10.14.12 LADD EDIT.docx, Marked Cert of Designation LADDEDIT.docx, MGT Capital Warrant 10.15.12 LADD EDIT.docx, MGT Subscription Agreement 10.15.12 LADDEDIT.docx  
**Importance:** High

MGT edits attached:

Lockup -- nothing except a typo; plus we need a second one for our CFO, Robert Traversa.  
And two more for the independent Directors: Michael Onghai and H. Robert Holmes.

Warrant -- business terms look correct to us.

Reg Rights - no comments

Cert of Designation -- Section 10 "certain adjustments" still include ratchet. Per term sheet, only stock splits to be events.

Also, Section 9 - is it the intention to allow Preferred holders to vote? Or maybe I am reading this incorrectly. My guess is that none of the investors want to have a vote to taint their Section 13 or Section 16 obligations.

Also Section 6(e)(i)(y) might cause a problem according to our Auditors. No matter how remote, ANY cash redemption option that is outside the Company's control (e.g., act of law) turns it into debt. Sounds crazy...looking like it is true.

Subscription agreement -- please see our comments on S(f) and (g), and whether we need that information made public.



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**From:** Tara Guarneri-Ferrara <[tguarneri-ferrara@SRFF.COM](mailto:tguarneri-ferrara@SRFF.COM)>

**Date:** Monday, October 15, 2012 4:28 PM

**To:** Robert Ladd <[rladd@mgci.com](mailto:rladd@mgci.com)>

**Cc:** Arthur Marcus <[amarcus@srff.com](mailto:amarcus@srff.com)>, Jay Kaplowitz <[jkaplowitz@srff.com](mailto:jkaplowitz@srff.com)>, Harvey Kesner <[hkesner@SRFF.COM](mailto:hkesner@SRFF.COM)>

**Subject:** MGT Transaction Documents

Hi Rob

I'm attaching the latest redlines of the transaction documents for your review, which remain subject to further internal review and revision by Arthur, Jay and Harvey

Thanks,

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